GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

APTIDCO – Providing Government Guarantee to avail a loan amount of Rs.750.00 crores from HUDCO to provide infrastructure facilities for the EWS Housing units that are being constructed under Affordable Housing in Partnership (AHP) vertical in PMAY (U) – HFA at various ULBs across the state of Andhra Pradesh under Phase-II and permission to dispose land parcels to an extent of Ac.260.74 of 51,616 Curtailed Units for repayment of the Loan amount - Orders – Issued.

MUNICIPAL ADMINISTRATION &URBAN DEVELOPMENT (UH) DEPARTMENT

G.O.Rt.No. 446. Dated 19th July, 2023.

Read the following:-

1. GO.Rt. No. 343, MA&UD Department, dated 06-07-2021
2. From the MD, APTIDCO, Vijayawada Letter No.07/APTIDCO/HUDCO Loan/21510/2022-23, dt: 13-05-2023.
3. From the MD, APTIDCO, Vijayawada Letter No.07/APTIDCO /HUDCOLoan/21510/2022-23, Datedt: 15-05-2023.

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O R D E R:

In the references second and third read above, the Managing Director, Andhra Pradesh Township Infrastructure Development Corporation has informed that that, in the reference 1st cited, the Government has permitted Managing Director, APTIDCO, by providing Government Guarantee, to raise the finances from Banks/FI's to complete houses and external infrastructure works in the PMAY (U) - YSR Jagananna Nagars for an amount of Rs.5,990.30 Cr.

2. The Managing Director further informed that APTIDCO has approached HUDCO for borrowing of Loan towards completion of EWS Housing and Infrastructure under PMAY (U) -AHP-YSR Jagananna Nagars by way of mortgage of properties i.e., to sell the sites of curtailed units which are still in a preliminary stage of construction (Earthwork/ Basement) at various places in the ULBs across the State and to escrow the said sale revenue to HUDCO for repayment.

3. The Managing Director further informed, that based on the above, HUDCO has sanctioned an amount of Rs 750.00 Crs, with an interest rate of 8.87 % per annum subject to certain pre disbursal conditions for the Loan.

4. Therefore, the Managing Director, APTIDCO submitted the proposal to Government to accord permission to:

a. provide Government Guarantee to avail loan amount of Rs. 750.00 Cr. from HUDCO to provide infrastructure facilities for the EWS Housing units that are being constructed under Affordable Housing in Partnership (AHP) vertical in PMAY (U) – HFA at various ULBs across the state of Andhra Pradesh under Phase-II under Scheme No.21510, with an interest rate of 8.87 % per annum with certain predisbursal conditions as stipulated by HUDCO.

(P.T.O)

b. Permit Managing Director, APTIDCO/concerned ULBs to dispose the land parcels covering the Descoped 51,616 units at various locations in the TIDCO Colonies and to utilize the amounts obtained, for the repayment of the above HUDCO loan.

5. Government, after careful examination of the matter, for the purpose of providing infrastructure facilities for the EWS Housing units that are being constructed under Affordable Housing in Partnership (AHP) vertical in PMAY (U) – HFA at various ULBs across the state of Andhra Pradesh under, hereby

a) Permit Managing Director, APTIDCO to dispose off the land parcels to an extent of Ac.260.74 made available by earlier curtailing of 51,616 units at various locations in the TIDCO Colonies for the purpose of availing a loan amount of Rs.750.00 crores from HUDCO in a commensurate manner.

b) Provide Government Guarantee (Repayment will be done by APTIDCO by sale of available Land Parcels of 51,616 Curtailed Units) for making good for shortfall, if any, in the escrow account to ensure timely repayment of HUDCO Loan.

6. The Managing Director, Andhra Pradesh Township & Infrastructure Development Corporation Limited (APTIDCO), Vijayawada, shall take necessary further action in the matter accordingly.

7. This order is issued with the concurrence of the Finance (C&DM) Department vide their U.O. No: FIN01-BUGT0DSM/3/2023-CDM (Computer No: 2055677)

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Y SRILAKSHMI
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Managing Director,
Andhra Pradesh Township & Infrastructure
Development Corporation Limited, Vijayawada.

Copy to:
The Finance (C&DM) Department.
The Genl. Admn.(Cabinet) Department.
PS to Addl. Secretary to Hon'ble CM.
PS to Chief Secretary to Government.
OSD to Hon'ble Minister (MA&UD).
PS to Spl. C.S., MA&UD.
SF/SC.

// FORWARDED: BY ORDER //

SECTION OFFICER